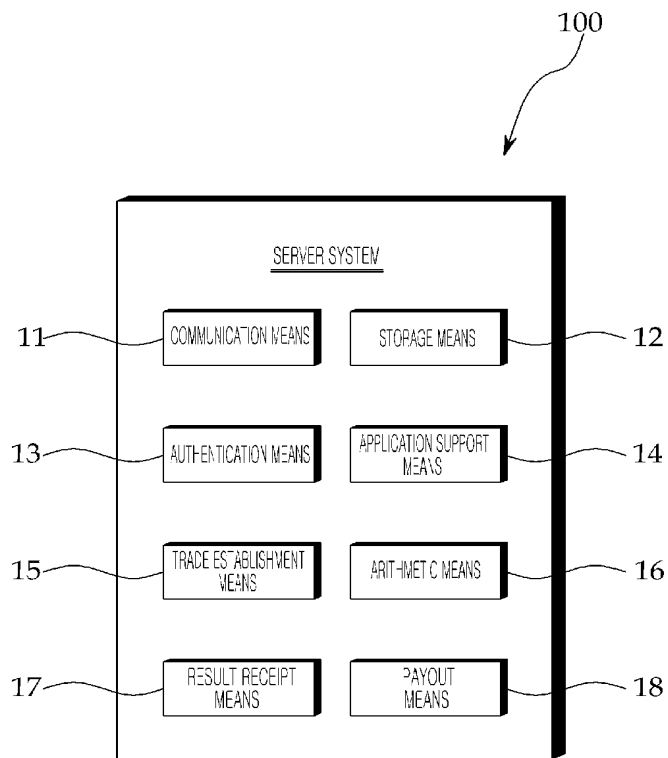
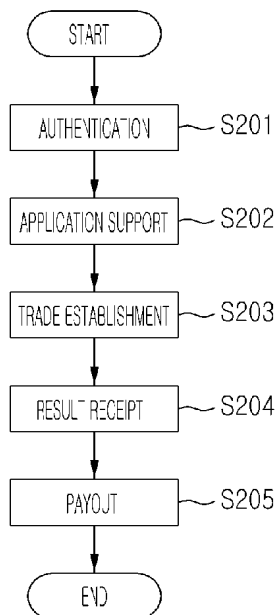


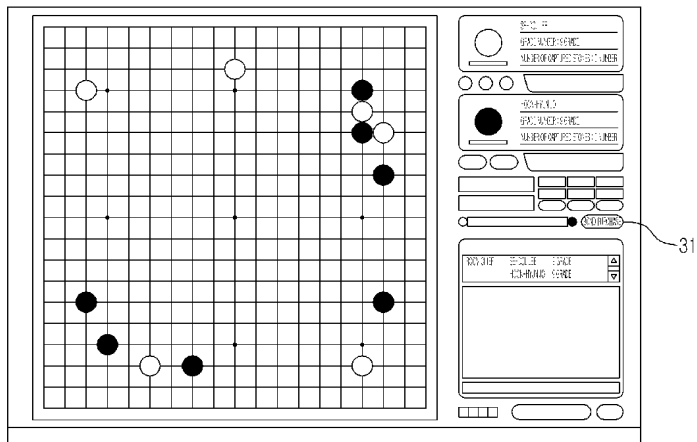
[Fig. 1]



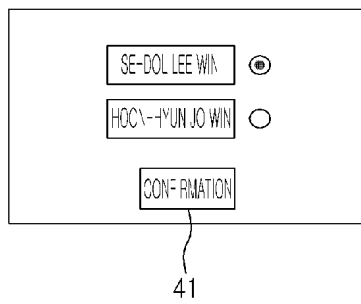
[Fig. 2]



[Fig. 3]



[Fig. 4]



[Fig. 5]

SE-DOL LEE	PURCHASE	SALE
10WON	520	0
80WON	260	0
90WON	300	0
100WON	150	0
110WON	0	200
120WON	0	250
130WON	0	620
140WON	0	450
190WON	0	240

[Fig. 6]

(a)			(b)		
SE-DOL LEE	PURCHASE	SALE	HOON-HYUN JO	PURCHASE	SALE
10WON	520 ←	0	190WON	0	→ 520
80WON	260 ←	0	120WON	0	→ 260
90WON	300 ←	0	110WON	0	→ 300
100WON	150 ←	0	100WON	0	→ 150
110WON	0	200 ←	90WON	→ 200	0
120WON	0	250 ←	80WON	→ 250	0
130WON	0	620 ←	70WON	→ 620	0
140WON	0	450 ←	60WON	→ 450	0
190WON	0	240 ←	10WON	→ 240	0

[Fig. 7]

(a)			(b)		
SE-DOL LEE	PURCHASE	SALE	HOON-HYUN JO	PURCHASE	SALE
10WON	0	0	10WON	0	0
80WON	0	0	80WON	0	0
90WON	(10)	0	90WON	0	0
100WON	0	0	100WON	0	0
110WON	0	0	110WON	0	(10)
120WON	0	0	120WON	0	0
130WON	0	0	130WON	0	0
140WON	0	0	140WON	0	0
190WON	0	0	190WON	0	0

[Fig. 8]

NUMBER OF BONDS
FOR PURCHASE

CONFIRMATION

81

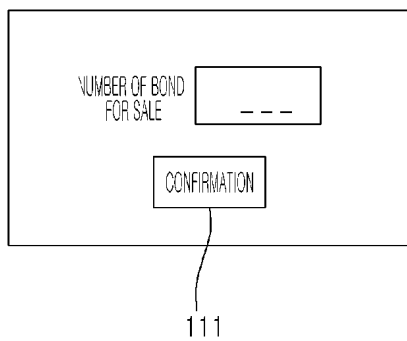
[Fig. 9]

SE-DOL LEE	PURCHASE	SALE
10WON	520	0
80WON	260	0
90WON	400	0
100WON	150	0
110WON	0	200
120WON	0	250
130WON	0	620
140WON	0	450
190WON	0	240

[Fig. 10]

SE-DOL LEE	PURCHASE	SALE
10WON	520	0
80WON	260	0
90WON	300	0
100WON	150	0
110WON	0	100
120WON	0	250
130WON	0	620
140WON	0	450
190WON	0	240

[Fig. 11]



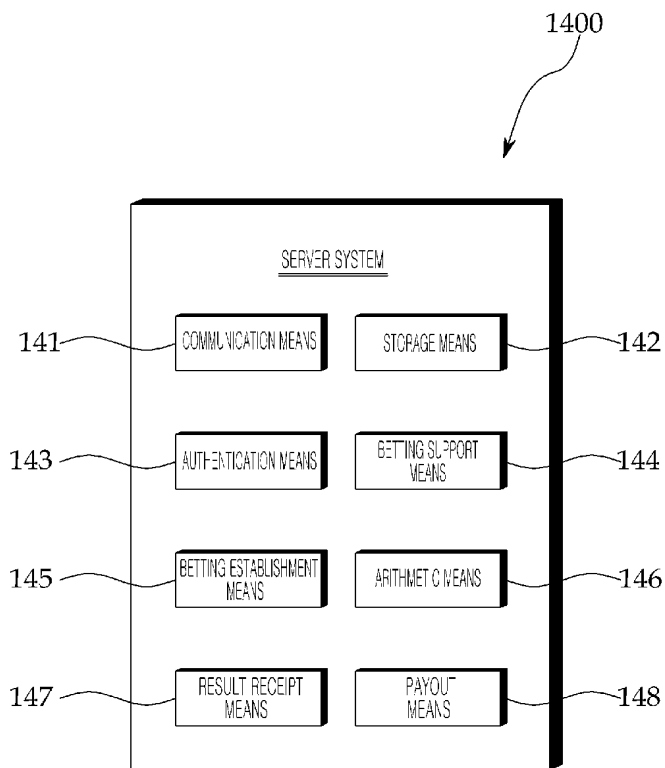
[Fig. 12]

HOON-HYUN JO				SE-DOL LEE				CHANG-HO LEE				CHEOL-HAN CHOI			
PRICE	PURCHASE	SALE		PRICE	PURCHASE	SALE		PRICE	PURCHASE	SALE		PRICE	PURCHASE	SALE	
10WON	520	0		10WON	150	0		10WON	210	0		10WON	260	0	
80WON	260	0		80WON	120	0		80WON	230	0		80WON	370	0	
90WON	300	0		90WON	200	0		90WON	140	0		90WON	0	150	
100WON	150	0		100WON	0	150		100WON	260	0		100WON	0	50	
110WON	0	200		110WON	0	220		110WON	360	0		110WON	0	120	
120WON	0	120		120WON	0	-		120WON	400	0		120WON	0	-	
130WON	0	50		130WON	0	-		130WON	0	150		130WON	0	-	
140WON	0	-		140WON	0	-		140WON	0	50		140WON	0	-	
390WON	0	-		390WON	0	-		390WON	0	-		390WON	0	-	

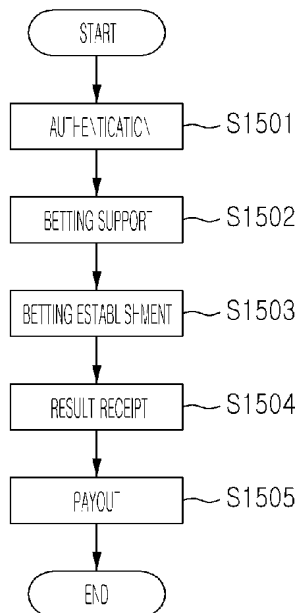
[Fig. 13]

HOON-HYUNJO			SE-DOLLEE			CHANG-HOLLEE			CHEOL-HAN CHOI		
PRICE	PURCHASE	SALE	PRICE	PURCHASE	SALE	PRICE	PURCHASE	SALE	PRICE	PURCHASE	SALE
10WON	520	0	10WON	150	0	10WON	210	0	10WON	260	0
80WON	260	0	80WON	120	0	80WON	230	0	80WON	170	0
90WON	300	0	90WON	0	170	90WON	140	0	90WON	0	120
100WON	150	0	100WON	0	-	100WON	260	0	100WON	0	-
110WON	300	0	110WON	0	-	110WON	360	0	110WON	0	-
120WON	0	120	120WON	0	-	120WON	200	0	120WON	0	-
130WON	0	-	130WON	0	-	130WON	0	120	130WON	0	-
140WON	0	-	140WON	0	-	140WON	0	-	140WON	0	-
390WON	0	-	390WON	0	-	390WON	0	-	390WON	0	-

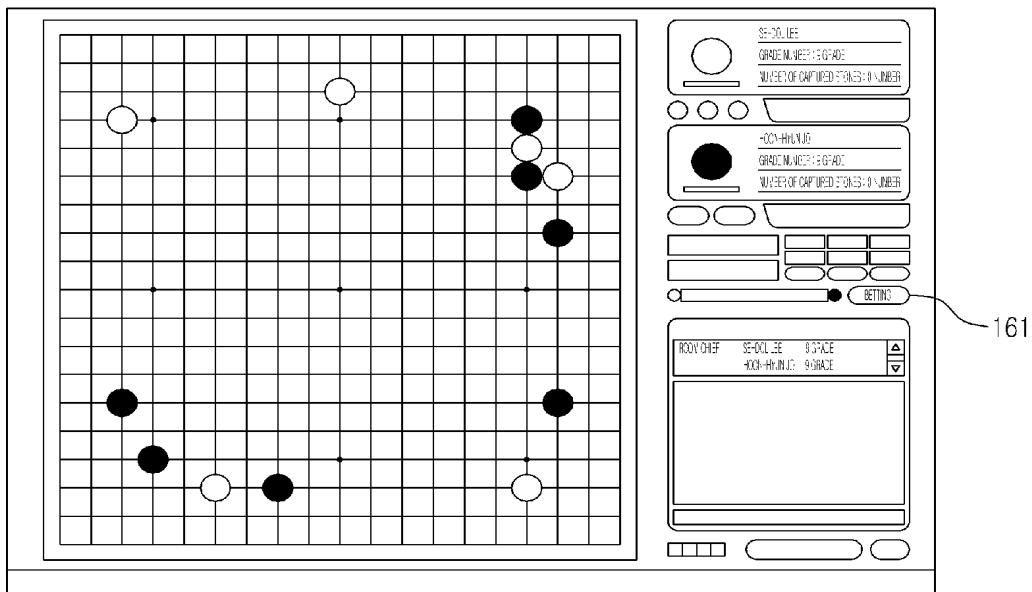
[Fig. 14]



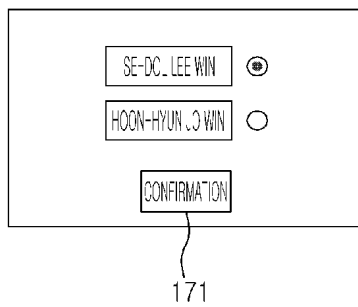
[Fig. 15]



[Fig. 16]



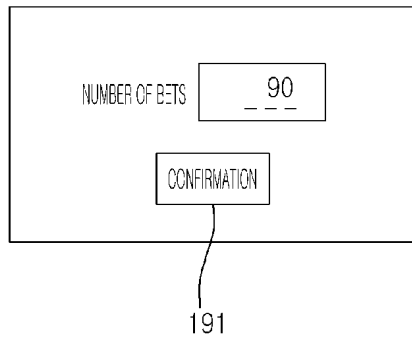
[Fig. 17]



[Fig. 18]

SE-DOL LEE	NUMBER OF BETS INPUT	NUMBER OF IMMEDIATELY ESTABLISHABLE BETS
10 WON	0	0
80 WON	0	0
90 WON	0 (A)	0
100 WON	0	0
110 WON	0	0
120 WON	0	0
130 WON	0	0
140 WON	0	0
190 WON	0	0

[Fig. 19]



[Fig. 20]

SE-DOL LEE	NUMBER-OF-BETS INPUT	NUMBER OF IMMEDIATELY ESTABLISHABLE BETS
10WON	520	0
80WON	260	0
90WON	300	0
100WON	150	0
110WON	0	200
120WON	0	250
130WON	0	620
140WON	0	450
190WON	0	240

[Fig. 21]

(a)

SE-DOL LEE	NUMBER-OF-BETS INPUT	NUMBER OF IMMEDIATELY ESTABLISHABLE BETS
10WON	0	0
80WON	0	0
90WON	(150)	0
100WON	0	0
110WON	0	0
120WON	0	0
130WON	0	0
140WON	0	0
190WON	0	0

(b)

HOON-HYUN JO	NUMBER-OF-BETS INPUT	NUMBER OF IMMEDIATELY ESTABLISHABLE BETS
10WON	0	0
80WON	0	0
90WON	0	0
100WON	0	0
110WON	0	(150)
120WON	0	0
130WON	0	0
140WON	0	0
190WON	0	0

[Fig. 22]

(a)			(b)		
SE-DOL LEE	NUMBER-OF-BETS INPUT	NUMBER OF IMMEDIATELY ESTABLISHABLE BETS	HOON-HYUN JO	NUMBER-OF-BETS INPUT	NUMBER OF IMMEDIATELY ESTABLISHABLE BETS
10WON	520	0	190WON	0	520
80WON	260	0	120WON	0	260
90WON	300	0	110WON	0	300
100WON	150	0	100WON	0	150
110WON	0	200	90WON	200	0
120WON	0	250	80WON	250	0
130WON	0	620	70WON	620	0
140WON	0	450	60WON	450	0
190WON	0	240	10WON	240	0

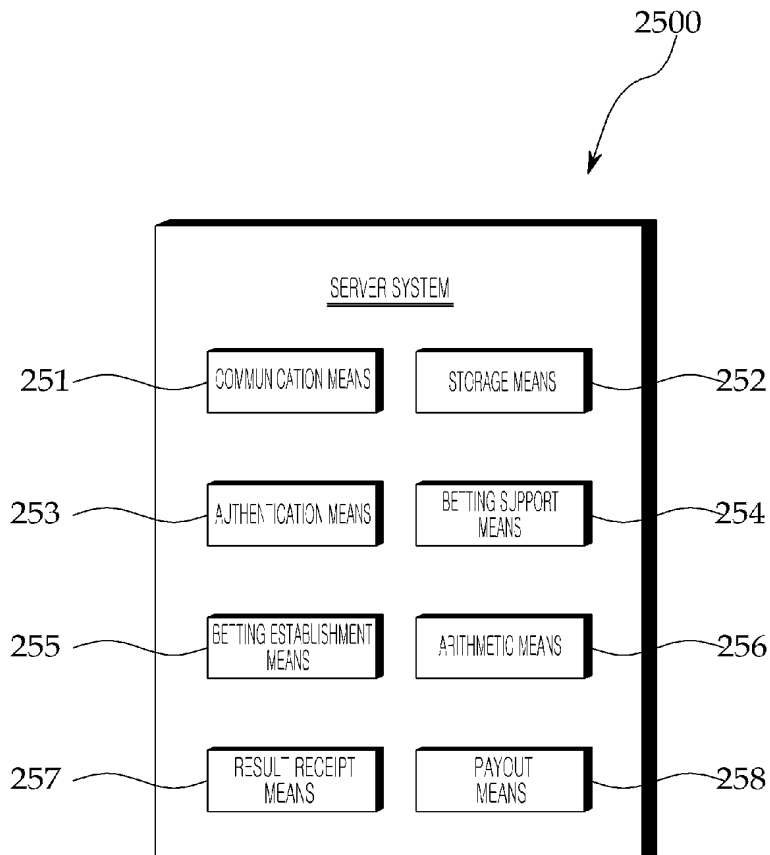
[Fig. 23]

(a)			(b)		
SE-DOL LEE	NUMBER-OF-BETS INPUT	NUMBER OF IMMEDIATELY ESTABLISHABLE BETS	HOON-HYUN JO	NUMBER-OF-BETS INPUT	NUMBER OF IMMEDIATELY ESTABLISHABLE BETS
10WON	0	0	10WON	0	0
80WON	0	0	80WON	0	0
90WON	100	90	90WON	0	0
100WON	0	0	100WON	0	0
110WON	0	0	110WON	90	100
120WON	0	0	120WON	0	0
130WON	0	0	130WON	0	0
140WON	0	0	140WON	0	0
190WON	0	0	190WON	0	0

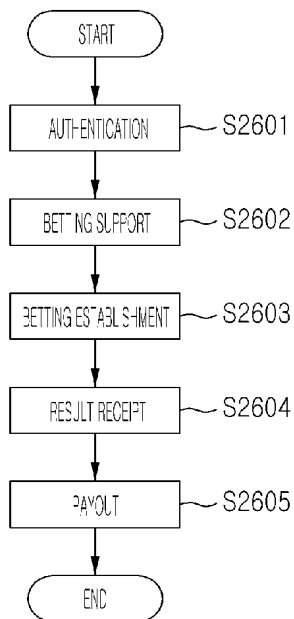
[Fig. 24]

(a)			(b)		
SE-DOL LEE	NUMBER-OF-BETS INPUT	NUMBER OF IMMEDIATELY ESTABLISHABLE BETS	HON-HYUN JO	NUMBER-OF-BETS INPUT	NUMBER OF IMMEDIATELY ESTABLISHABLE BETS
10WON	0	0	10WON	0	0
80WON	0	0	80WON	0	0
90WON	10	0	90WON	0	0
100WON	0	0	100WON	0	0
110WON	0	0	110WON	0	0
120WON	0	0	120WON	0	0
130WON	0	0	130WON	0	0
140WON	0	0	140WON	0	0
190WON	0	0	190WON	0	0

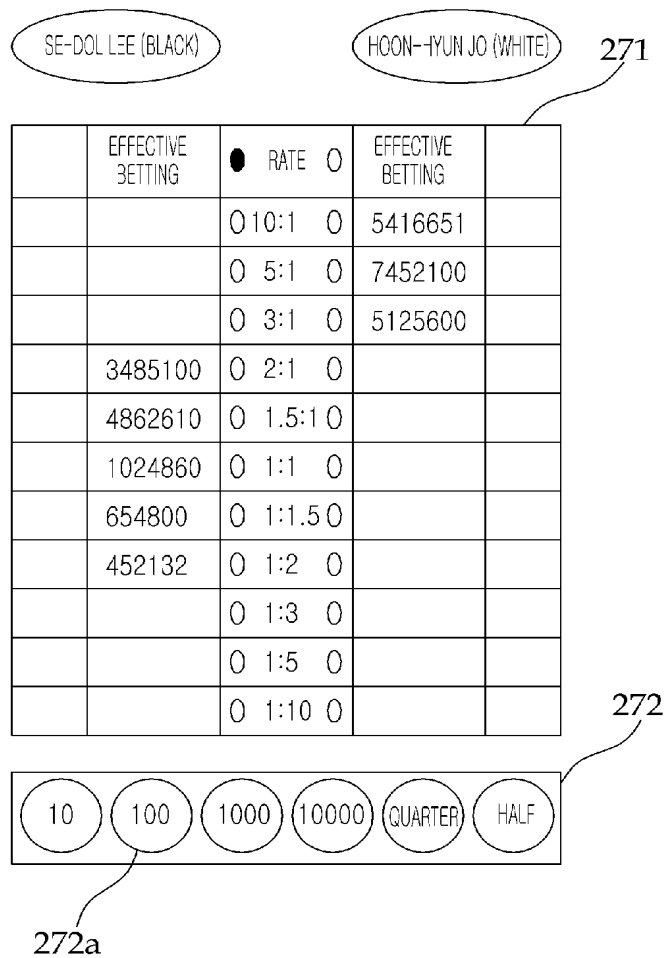
[Fig. 25]



[Fig. 26]



[Fig. 27]



[Fig. 28]

